

Message Text

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63

ACTION XMB-07

INFO OCT-01 EUR-25 ADP-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 CIEP-02

LAB-06 SIL-01 OMB-01 L-03 PA-03 PRS-01 USIA-15 RSR-01

/122 W

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R 021534Z AUG 73

FM AMEMBASSY MADRID

TO SECSTATE WASHDC 6363

LIMITED OFFICIAL USE MADRID 4373

FOR EXIMBANK

E.O. 11652: N/A

TAGS: EFIN SP

SUBJECT: SAGUNTO STEEL MILL (AHM) PROJECT

REF: MADRID 3625; STATE 125804

1. MADRID NEWSPAPERS CARRIED INTERVIEW WITH AHM'S IGNACIO TRILLO ANNOUNCING AWARD OF AHM'S EQUIPMENT PURCHASES TO TWO AMERICAN FIRMS. THE CONTRACTS WERE SIGNED THE 28TH OF JULY AND THE \$50 MILLION FINANCING WAS OBTAINED FROM A "PRIVATE AMERICAN BANK IN COLLABORATION WITH THE EXIMBANK", THE PRESS COVERAGE INDICATED. THE TERMS SPERKFIED WERE 15 YEARS AT 7 PCT INTEREST, EVERYTHING INCLUDED. EMPHASIZED WAS THAT AHM OBTAINED THE FINANCING "WITHOUT ANY OTHER GUARANTEE THAN ITS OWN".

2. A CALL TO AHM'S TRILLO CONFIRMED THE ABOVE NEWSPAPER ACCOUNT. HE ADDED THAT THE AMERICAN BANK INVOLVED WAS THE WESTERN PENNSYLVANIA NATIONAL BANK AND THAT THE EXIMBANK COLLABORATION INVOLVED THE PROVIDING TO THIS BANK OF 50 PCT OR APPROXIMATELY \$25 MILLION OF THE FINANCING INVOLVED.

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3. EMBASSY WOULD APPRECIATE CLARIFICATION AS TO EXIMBANK IN-

VOLVEMENT IN THIS TRANSACTION.

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: STEEL PLANTS, DEVELOPMENT LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 02 AUG 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973MADRID04373
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: MADRID
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730862/aaaabtll.tel
Line Count: 63
Locator: TEXT ON-LINE
Office: ACTION XMB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 73 MADRID 3625; STATE 125804, 73 MADRID 3625
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 26 SEP 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <26-Sep-2001 by kelleyw0>; APPROVED <30-Nov-2001 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: SAGUNTO STEEL MILL (AHM) PROJECT
TAGS: EFIN, SP, XMB
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005